

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

LAWRENCE CHAYT, on behalf of himself and all others similarly situated, Plaintiff, vs. SEMTECH CORP., JOHN D. POE, JASON L. CARLSON, MOHAN R. MAHESWARAN, DAVID G. FRANZ, JR., and JOHN M. BAUMANN Defendants.	CASE DESIGNATED FOR E- FILING Case No. 1:07-cv-8641 (DC) (THK)
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**THE INSTITUTIONAL INVESTORS GROUP’S RESPONSE TO THE MOTION OF THE
MISSISSIPPI PUBLIC EMPLOYEE RETIREMENT FUND’S MOTION FOR
APPOINTMENT AS LEAD PLAINTIFF AND APPROVAL OF
SELECTION OF LEAD COUNSEL**

Laborers’ Pension Fund and Health and Welfare Department of the Construction and General Laborers’ District Council of Chicago and Vicinity (“Chicago Laborers”) and Jacksonville Police & Fire Pension Fund (“Jacksonville Police and Fire”) (collectively, the “Institutional Investors Group” or “Movant”) respectfully responds to the motion of the Mississippi Public Employee Retirement Fund (“MPERS”) for appointment as lead plaintiff and approval of its selection of lead counsel, which was filed on October 19, 2007.¹

Based on a review of the documentation submitted in support of MPERS’ motion, it appears that MPERS has losses that far exceed those of Movant and is therefore presumptively the most adequate lead plaintiff under the Private Securities Litigation Reform Act of 1995 (the

¹ Both MPERS and Movant also filed lead plaintiff motions in *Middlesex County Retirement System v. Semtech Corp. et al.*, Civil Action No. 1:07-cv-7183 (S.D.N.Y.) (DC), which was closed and transferred to the United States District Court for the Central District of California on October 22, 2007. As of today’s date, the Central District of California has not yet opened a case for that action. The Institutional Investors Group will not pursue appointment as lead plaintiff in the *Middlesex* action in California, but remains willing to serve should that court decline to appoint MPERS.

“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(B). Accordingly, the Institutional Investors Group does not oppose MPERS motion for lead plaintiff.

Movant’s lack of opposition to the appointment of MPERS as lead plaintiff shall have no effect upon the Institutional Investors Group’s rights as a member of the proposed class, including but not limited to the right to share in any recovery from the resolution of these actions through settlement, judgment, or otherwise.

Should the Court decline to appoint MPERS as lead plaintiff in this action or should MPERS withdraw as lead plaintiff at a later date, the Institutional Investors Group remains willing to serve as lead plaintiff with Cohen, Milstein Hausfeld & Toll, P.L.L.C. as its chosen attorneys.

Dated: November 2, 2007

Respectfully submitted,

COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.

/s/ Catherine A. Torell

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